

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28

UNITED STATES DISTRICT COURT  
NORTHERN DISTRICT OF CALIFORNIA

IN RE TESLA INC., SECURITIES  
LITIGATION

Case No. [18-cv-04865-EMC](#)

**VERDICT FORM**

**VERDICT FORM**

United States District Court  
Northern District of California

1 **A. RULE 10B-5 CLAIM: LIABILITY**

2  
3 **Statement No. 1: "Am considering taking Tesla private at \$420. Funding secured."**

4  
5 1. Has Plaintiff proved their Rule 10b-5 Claim against Elon Musk for Statement No. 1  
6 identified above?

7  
8 Yes: \_\_\_\_\_

No: X

9  
10 2. Has Plaintiff proved their Rule 10b-5 Claim against Tesla Inc. for Statement No. 1  
11 identified above?

12  
13 Yes: \_\_\_\_\_

No: X

14  
15  
16 

---

PLEASE PROCEED TO THE NEXT PAGE.

1           **Statement No. 2: "Investor support is confirmed. Only reason why this is not certain**  
2 **is that it's contingent on a shareholder vote."**

3  
4           3.     Has Plaintiff proved their Rule 10b-5 Claim against Elon Musk for Statement No. 2  
5               identified above?

6  
7                               Yes: \_\_\_\_\_           No:   X  

8  
9           4.     Has Plaintiff proved their Rule 10b-5 Claim against Tesla Inc. for Statement No. 2  
10            identified above?

11  
12                              Yes: \_\_\_\_\_           No:   X  

13  
14  
15           IF YOU CHECKED "YES" FOR ONE OR MORE QUESTIONS IN STATEMENT NOS.  
16               1 OR 2, PLEASE PROCEED TO THE NEXT PAGE.

17  
18  
19           IF YOU CHECKED "NO" FOR EVERY QUESTION IN STATEMENT NOS. 1 AND 2,  
20               PLEASE PROCEED TO SECTION E.

**B. RULE 10B-5 CLAIM: DAMAGES**

1. Determine the amount of artificial inflation per share of Tesla stock proved by Plaintiff on each date during the Class Period and write it in the table below. If you find that Plaintiff did not prove artificial inflation on any particular day or days, please leave that date blank.

	07-	08-	09-	10-	13-	14-	15-	16-	17-
	Aug	Aug	Aug	Aug	Aug	Aug	Aug	Aug	Aug
(\$/share)	\$ __. __	\$ __. __	\$ __. __	\$ __. __	\$ __. __	\$ __. __	\$ __. __	\$ __. __	\$ __. __

---

PLEASE PROCEED TO THE NEXT PAGE.

2. Determine the “but for” implied volatility percentages proved by Plaintiff for each option contract maturity date during the Class Period and write it in the table below. If you find that Plaintiff did not prove “but-for” implied volatility for any particular option contract or for any particular date, please leave that date and/or option contract maturity date blank.

		Day of Class Period at Close of Market							
		07-Aug	08-Aug	09-Aug	10-Aug	13-Aug	14-Aug	15-Aug	16-Aug
Maturity Date	Aug 10, 2018	___%	___%	___%	NA	NA	NA	NA	NA
	Aug 17, 2018	___%	___%	___%	___%	___%	___%	___%	___%
	Aug 24, 2018	___%	___%	___%	___%	___%	___%	___%	___%
	Aug 31, 2018	___%	___%	___%	___%	___%	___%	___%	___%
	Sep 7, 2018	___%	___%	___%	___%	___%	___%	___%	___%
	Sep 14, 2018	___%	___%	___%	___%	___%	___%	___%	___%
	Sep 21, 2018	___%	___%	___%	___%	___%	___%	___%	___%
	Sep 28, 2018	NA	NA	___%	___%	___%	___%	___%	___%
	Oct 19, 2018	___%	___%	___%	___%	___%	___%	___%	___%
	Nov 16, 2018	___%	___%	___%	___%	___%	___%	___%	___%
	Dec 21, 2018	___%	___%	___%	___%	___%	___%	___%	___%
	Jan 18, 2019	___%	___%	___%	___%	___%	___%	___%	___%
	Feb 15, 2019	___%	___%	___%	___%	___%	___%	___%	___%
	Mar 15, 2019	___%	___%	___%	___%	___%	___%	___%	___%
	Jun 21, 2019	___%	___%	___%	___%	___%	___%	___%	___%
	Aug 16, 2019	___%	___%	___%	___%	___%	___%	___%	___%
	Jan 17, 2020	___%	___%	___%	___%	___%	___%	___%	___%

3. Determine the amount of artificial inflation per Tesla corporate bond proved by Plaintiff on each date during the Class Period and write it in the table below. If you find that Plaintiff did not prove artificial inflation on any particular day or days, please leave that date blank.

	07- Aug	08- Aug	09- Aug	10- Aug	13- Aug	14- Aug	15- Aug	16- Aug	17- Aug
2019 Note									
2021 Note									
2022 Note									

PLEASE PROCEED TO THE NEXT PAGE.

**C. SECTION 20(A) CLAIM: LIABILITY**

*If you answered "Yes" to one or more questions in Section A, please answer the following questions.*

1. Has Plaintiff proved the Section 20(a) Claim as to any of the Tesla Director Defendants (check all that apply):

Brad W. Buss: Yes: \_\_\_\_\_ No: \_\_\_\_\_

Robyn Denholm: Yes: \_\_\_\_\_ No: \_\_\_\_\_

Ira Ehrenpreis: Yes: \_\_\_\_\_ No: \_\_\_\_\_

Antonio J. Gracias: Yes: \_\_\_\_\_ No: \_\_\_\_\_

James Murdoch: Yes: \_\_\_\_\_ No: \_\_\_\_\_

Kimbal Musk: Yes: \_\_\_\_\_ No: \_\_\_\_\_

Linda Johnson Rice: Yes: \_\_\_\_\_ No: \_\_\_\_\_

2. If you answered "Yes" in response to Question No. 1 as to any Defendant, have Defendants proved a Good Faith Defense as to that Defendant (check all that apply):

Brad W. Buss: Yes: \_\_\_\_\_ No: \_\_\_\_\_

Robyn Denholm: Yes: \_\_\_\_\_ No: \_\_\_\_\_

Ira Ehrenpreis: Yes: \_\_\_\_\_ No: \_\_\_\_\_

Antonio J. Gracias: Yes: \_\_\_\_\_ No: \_\_\_\_\_

James Murdoch: Yes: \_\_\_\_\_ No: \_\_\_\_\_

Kimbal Musk: Yes: \_\_\_\_\_ No: \_\_\_\_\_

Linda Johnson Rice: Yes: \_\_\_\_\_ No: \_\_\_\_\_

**D. ALLOCATION OF RESPONSIBILITY**

1. For any Defendant whom you found liable, did that Defendant commit a knowing violation of the federal securities laws? Only answer this question as to the Defendants against whom you found that Plaintiff proved a claim.

Elon Musk: Yes: \_\_\_\_\_ No: \_\_\_\_\_

Tesla: Yes: \_\_\_\_\_ No: \_\_\_\_\_

Brad W. Buss: Yes: \_\_\_\_\_ No: \_\_\_\_\_

Robyn Denholm: Yes: \_\_\_\_\_ No: \_\_\_\_\_

Ira Ehrenpreis: Yes: \_\_\_\_\_ No: \_\_\_\_\_

Antonio J. Gracias: Yes: \_\_\_\_\_ No: \_\_\_\_\_

James Murdoch: Yes: \_\_\_\_\_ No: \_\_\_\_\_

Kimbal Musk: Yes: \_\_\_\_\_ No: \_\_\_\_\_

Linda Johnson Rice: Yes: \_\_\_\_\_ No: \_\_\_\_\_

---

PLEASE PROCEED TO THE NEXT PAGE.



1           2.     Please decide each Defendant's share of responsibility for Plaintiff's losses. Only  
2                 assign a percentage of responsibility to those Defendants whom you found liable,  
3                 including those who acted recklessly. The total must add up to 100%.

4  
5     Elon Musk:           \_\_\_\_\_ %

6     Tesla:               \_\_\_\_\_ %

7     Brad W. Buss:       \_\_\_\_\_ %

8     Robyn Denholm:     \_\_\_\_\_ %

9     Ira Ehrenpreis:     \_\_\_\_\_ %

10    Antonio J. Gracias:  \_\_\_\_\_ %

11    James Murdoch:     \_\_\_\_\_ %

12    Kimbal Musk:        \_\_\_\_\_ %

13    Linda Johnson Rice: \_\_\_\_\_ %

14  
15  
16  
17                               PLEASE PROCEED TO THE NEXT PAGE.  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28

**E. RETURN OF VERDICT**

Once the form is completed, the foreperson for the jury must sign and date it below.

Dated: FEBRUARY 3, 2023

Signed: 

Jury Foreperson